SHINEPUKUR CERAMICS LIMITED

17, Dhanmondi R.A, Road No. 2, Dhaka-1205

FIRST QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the first quarter ended on 30 September 2017 in terms of Securities and Exchange Commission Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

STATEMENT OF FINANCIAL POSITIONS (UN-AUDITED)

As at 30 September 2017

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	As at 30 Sep 2017	As at 30 Jun 2017
ASSETS:		
Non-Current Assets	**5,524,615**	**5,550,312**
Property, Plant & Equipment-Carrying Value	3,946,677	3,964,176
Capital work in Progress	1,504,529	1,502,284
Investment	73,409	83,853
Current Assets	**922,434**	**920,773**
Inventories	619,187	633,927
Accounts Receivable	163,135	165,803
Advances and Deposits	128,942	102,378
Cash and Cash Equivalents	11,170	18,666
Total Assets	**6,447,049**	**6,471,086**
EQUITY AND LIABILITIES :		
Shareholders Equity	**4,176,591**	**4,169,050**
Issued Share Capital	1,469,661	1,469,661
Retained Earnigs	(168,198)	(186,183)
Revaluation Surplus	2,966,690	2,966,690
Fair value loss on Investment	(91,562)	(81,118)
Non Current Liabilities	**737,373**	**672,156**
Long Term Loan-Net off Current Matuirity (Secured)	535,400	472,363
Deferred Tax Liability	90,334	90,162
Liability for Gratuity	111,640	109,632
Current Liabilities	**1,533,085**	**1,629,880**
Short Term Loan	711,496	696,011
Creditors,Accruals and Other Payables	714,558	718,236
Long Term Loan-Current Matuirity (Secured)	107,031	215,632
Total Liabilities	**6,447,049**	**6,471,086**
Net Asset Value(NAV) per Share	**28.42**	**28.37**

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2017

Taka '000

	Quarter ended 30 Sep 2017	Quarter ended 30 Sep 2016
Cash Flows From Operating Activities :		
Collections from turnover and other income	381,590	329,698
Payments for costs, expenses & others	(296,686)	(210,853)
Interest Paid	(39,898)	(21,316)
Income-Tax paid and /or deducted at sources	(7,276)	(2,972)
Net cash generated from operating activities	***37,729***	***94,557***
Cash Flows From Investing Activities:		
Property, Plant and Equipment acquired	(4,954)	(579)
Net cash used in investing activities	***(4,954)***	***(579)***
Cash Flows From Financing Activities:		
Decrease in Loan	(30,079)	(99,792)
Gratuity Payment	(2,008)	-
Net cash used in financing activities	***(32,087)***	***(99,792)***
Increase/(Decrease) in Cash and Cash Equivalents	***688***	***(5,813)***
Cash and Cash Equivalents at the beginning of the year	*10,482*	*16,295*
Cash and Cash Equivalents at the end of the year	***11,170***	***10,482***
Net Operating Cash Flows Per Share	***0.26***	***0.64***

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2017

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	Quarter ended Jul-Sep 2017	Quarter ended Jul-Sep 2016
Net Sales Revenue	**378,922**	**290,390**
Cost of Goods Sold	(290,191)	(221,175)
Gross Profit	**88,731**	**69,215**
Operating Expenses	**(28,820)**	**(29,844)**
Administrative Expenses	(13,480)	(16,137)
Selling & Distribution Expenses	(15,340)	(13,707)
Profit/(Loss) from Operations	**59,911**	**39,371**
Other Income	5,171	4,709
Financial Expenses	(40,738)	(69,242)
Profit/(Loss) Before Contribution to WPPF	**24,344**	**(25,162)**
Contribution to WPPF/Welfare Funds	(1,159)	-
Net profit/(Loss) Before Tax	**23,185**	**(25,162)**
Income Tax Expenses		
Current Tax	(5,028)	(1,208)
Deferred Tax Income/(Expenses)	(172)	2,392
Profit/(Loss) After Tax	**17,985**	**(23,978)**
Other Comprehensive Income-Fair Value Gain/(Loss) on Investment in Listed Shares	(10,444)	(1,510)
Total Comprehensive Income	**7,541**	**(25,488)**
Earning Per Share(EPS)	**0.12**	**(0.16)**
Number of Shares used to compute EPS	**146,966**	**146,966**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2017

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Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
As on 01-07-2017	1,469,661	2,966,690	(81,118)	(186,183)	4,169,050
Net Profit after tax for the period	-	-	-	17,985	17,985
Fair value Loss on Investment In Shares	-	-	(10,444)	-	(10,444)
As on 30 Sept' 2017	**1,469,661**	**2,966,690**	**(91,562)**	**(168,198)**	**4,176,591**
Number of Shares on September 30, 2017					146,966
Net Assets Value(NAV) Per Share on September 30, 2017					28.42

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Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
As on 01-07-2016	1,469,661	2,966,690	(113,019)	(194,476)	4,128,856
Net Profit after tax for the period	-	-	-	(23,978)	(23,978)
Fair value Loss on Investment In Shares	-	-	(1,510)	-	(1,510)
As on 30 Sept' 2016	**1,469,661**	**2,966,690**	**(114,529)**	**(218,454)**	**4,103,368**
Number of Shares on September 30, 2016					146,966
Net Assets Value(NAV) Per Share on September 30, 2016					27.92

A S F Rahman	**Salman F Rahman**	**Mohammed Humayun Kabir, FCA**	**Mohammad Asad Ullah, FCS**	**Nargis Sultana**
Chairman	Vice-Chairman	Chief Executive	Executive Director & Company Secretary	Deputy Manager

Notes: First quarter of current financial year's performance is better than corresponding quarter's performance of FY 2016-17. This is due to higher export & domestic sales. During the quarter, Gross Profit in amount has increased; Operating & Financial expenses comparatively are lower. Consequently Net Profit for the quarter ended 30 September 2017 has improved to result in a positive EPS of taka 0.12 compared to negative EPS of Taka 0.16 of the corresponding quarter of FY 2016-17.

The above Financial Statements is available in the Website of the Company. The address of Website is www.shinepukur.com